

HOUSE BILL 4056  
By McMillan

AN ACT to amend Tennessee Code Annotated, Title 8, Title 55, Title 57, and Title 67, and Section 73 of Chapter 355 of the Public Acts of 2003, relative to the financial operations of state and local government.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 55-6-104(3), is amended by deleting the language “applied to the contributions for the county clerk made to the Tennessee consolidated retirement system” and substituting instead the language “remitted to the state treasurer and credited to the general fund of the state”.

SECTION 2. Tennessee Code Annotated, Section 55-6-104(4), is amended by deleting the language “applied to the contributions for the county clerk made to the Tennessee consolidated retirement system” and substituting instead the language “remitted to the state treasurer and credited to the general fund of the state”.

SECTION 3. Tennessee Code Annotated, Section 67-4-409(d)(2), is amended by designating the current language as subdivision (A) and adding the following new language as a new subdivision (B):

(B) Notwithstanding subdivision (d)(2)(A) or any other provision of law to the contrary, fifty-two percent (52%) of the five percent (5%) commission provided by

subdivision (d)(2)(A) shall be remitted to the state treasurer and credited to the general fund of the state.

SECTION 4. Tennessee Code Annotated, Section 67-4-606(a), is amended by deleting the language in subdivision (3) and substituting instead the following:

(3) Forty and three thousand fifty-one ten thousandths percent (40.3051%) of the proceeds shall be allocated to the general fund.

SECTION 5. Tennessee Code Annotated, Section 67-4-606(a), is amended by deleting subdivisions (4), (5), and (12) in their entirety and renumbering the remaining subdivisions accordingly.

SECTION 6. Tennessee Code Annotated, Section 57-3-306(b), is amended by deleting subdivision (3) in its entirety.

SECTION 7. Tennessee Code Annotated, Section 57-4-306, is amended by deleting subdivision (4) and subdivision (5) in their entirety.

SECTION 8. Tennessee Code Annotated, Section 57-5-205, is amended by deleting subdivision (3) and subdivision (4) in their entirety.

SECTION 9. Tennessee Code Annotated, Section 67-2-119, is amended by deleting subsection (e) in its entirety.

SECTION 10. Tennessee Code Annotated, Section 67-4-2017(a)(1), is amended by deleting subdivision (G) in its entirety.

SECTION 11. Tennessee Code Annotated, Section 67-6-103(a)(1), is amended by deleting the language of that subdivision in its entirety and substituting instead the following language:

(1) Twenty-nine and two hundred forty-six ten-thousandths percent (29.0246%) of such moneys shall be earmarked and allocated specifically and exclusively to the general fund;

SECTION 12. Tennessee Code Annotated, Section 67-6-103(a)(3)(A), is amended by deleting the first sentence of that subdivision and substituting instead the following language:

(A) Four and fifty-nine hundred twenty-five ten-thousandths percent (4.5925%) shall be appropriated to the several incorporated municipalities within the state of Tennessee to be allocated and distributed to them monthly by the commissioner of finance and administration in the proportion as the population of each municipality bears to the aggregate population of all municipalities within the state according to the latest federal census and other censuses authorized by law.

SECTION 13. Tennessee Code Annotated, Section 67-7-110(b), is amended by deleting the language of that subsection in its entirety and substituting instead the following language:

(b) All revenues collected under this part in a county wherein coal products are severed, less an amount of three percent (3%) of the tax and all of the interest and penalty collected, which shall be retained by the department and credited to its current service revenue to cover the expenses of administration and collection, shall be remitted by the commissioner to that county in which the coal products were severed for the following specific purposes: One-half (1/2) of all revenues collected shall be used for the educational system or systems of the county, and the remaining one-half (1/2) of all revenues collected shall be used for highway and stream cleaning systems of the county.

SECTION 14. Tennessee Code Annotated, Section 67-6-221, is amended by deleting subsection (c) in its entirety.

SECTION 15. Section 73 of Chapter 355 of the Public Acts of 2003 is amended by repealing the section in its entirety.

SECTION 16. If any provision of this act or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of the act which can be given effect without the invalid provision or application, and to that end the provisions of this act are declared to be severable.

SECTION 17. Sections 1 through 14 of this act shall take effect on August 1, 2006, and shall apply to funds remitted to the Department of Revenue on or after August 1, 2006,

the public welfare requiring it. Section 15 of this act shall take effect on August 1, 2006,  
the public welfare requiring it. Section 16 of this act shall take effect upon becoming a  
law, the public welfare requiring it.